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WELLS FARGO & COMPANY, WELLS FARGO
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FUNDS TRUST, WELLS FARGO FUNDS
DISTRIBUTOR, LLC, STEPHENS, INC., WELLS
FARGO BANK, N.A.

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

ARNOLD KREEK, Individually And On Behalf
Of All Others Similarly Situated,

Plaintiffs,

v.

WELLS FARGO & COMPANY, WELLS
FARGO FUNDS MANAGEMENT, LLC,
WELLS FARGO FUNDS TRUST, WELLS
FARGO DISTRIBUTORS, STEPHENS, INC.,
WELLS FARGO BANK, N.A.,

Defendants.

No. CV-08-1830 WHA

Action Filed: April 4, 2008

DEFENDANTS WELLS FARGO &
COMPANY, WELLS FARGO FUNDS
MANAGEMENT, LLC, WELLS FARGO
FUNDS TRUST, WELLS FARGO FUNDS
DISTRIBUTOR, LLC, STEPHENS, INC.
AND WELLS FARGO BANK, N.A.'S
TENTATIVE STATEMENT OF NON-
OPPOSITION TO MOTION TO APPOINT
EDWARD LEE AS LEAD PLAINTIFF

Date: August 7, 2008
Time: 8:00 a.m.
Ctmm: 9, 19th floor
Judge: Hon. William H. Alsup

Trial: TBD

1 Defendants Wells Fargo & Company, Wells Fargo Funds Management, LLC, Wells Fargo
 2 Funds Trust, Wells Fargo Funds Distributor, LLC, Stephens, Inc., and Wells Fargo Bank, N.A.
 3 (collectively, "Defendants") hereby respond to the motion (Dkts. 24-26) filed on behalf of Edward
 4 Lee requesting the Court to (a) appoint him as the Lead Plaintiff in the above-captioned action, and
 5 (b) appoint the law firms of Reese Richman LLP and Whatley Drake & Kallas, LLC as Lead
 6 Counsel in the above-captioned action (the "Motion").

7 By Order dated June 30, 2008 (Dkt. 28), the Court deferred consideration of "[a]pplications
 8 for class counsel . . . until after the lead plaintiff has been appointed." Defendants therefore do not
 9 address that aspect of the Motion, but reserve their right to do so once a Lead Plaintiff has been
 10 appointed.

11 As to that aspect of the Motion addressed to selecting the "most adequate plaintiff," it does not
 12 request any relief against any of Defendants. Accordingly, Defendants take no position with respect
 13 to this request at this time. Defendants reserve the right to comment upon any responses to the
 14 Court's questionnaire (Dkt. 28) by applicants for the position of Lead Plaintiff, including, as ordered
 15 by the Court in its Order dated June 30, 2008 (Dkt. 28), "to address the accuracy of the methodology
 16 used by candidates [for Lead Plaintiff] to assess their damage claims."

17 By not opposing this Motion to the extent set forth above, Defendants are not agreeing that
 18 Mr. Lee is a proper class representative or that a class should be certified in this matter for any
 19 purpose. Defendants also strongly contest the allegations contained in the Complaint about

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1 Defendants' conduct and reserve all their rights to seek to dismiss all or any part of the Complaint
2 (or any future complaint) on any appropriate ground.

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4 DATED: July 17, 2008.

Respectfully,

5 GILBERT R. SEROTA
6 JASON M. SKAGGS
7 JEREMY T. KAMRAS
8 HOWARD RICE NEMEROVSKI CANADY
FALK & RABKIN
A Professional Corporation

9 By: _____/s/_____
GILBERT R. SEROTA

10 Attorneys for Defendants WELLS FARGO &
11 COMPANY, WELLS FARGO FUNDS MANAGEMENT,
12 LLC, WELLS FARGO FUNDS TRUST, WELLS FARGO
FUNDS DISTRIBUTOR, LLC, STEPHENS, INC. AND
WELLS FARGO BANK, N.A.

13 HOWARD
14 RICE
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